Functioning of Indian Banks abroad

841. SHRI JITENDRABHAI LABH-SHANKER BHATT; Will the Ministei of FINANCE be pleased to state:

(a) whether it is a fact that one Subrato Ghakrabarty Manager (International Division) of Bank of Baroda, conducted an indepth study of Indian Banks in the U. K. and Europe; and

(b) if so, what are his main findings about the functioning of Indian banks abroad?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND THE DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHR1 DIGVUAY SINGH): (a) and (b) Bank of Baroda has reported that its Manager, International Division, is conducting a study on the changing regulatory environment for Indian banks operating in the United Kingdom and Europe under the Lord Aldington Banking Research Fellowship awarded to him by the Indian Institute of Bankers. The findings of the study will be known when he submits his report on his return to India in May, 1991.

Import of rough diamonds from Austria

842. SHRI JAGADISH JANI: Will the Minister of COMMERCE be pleased to state;

(a) whethtr Government are importing rough diamonds from Austria;

(b) if so, since when and the total quantum of rough diamonds imported from Austria during 1990-91 till now; and

(c) what are the other fields in which Indo-Austrian collaboration has been esta-blished?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTTLAL PURUSHOTTAMDAS PATEL): (a) and (b) A small quantity of rough diamonds had been imported from Austria during 1985-86 and 1986-87. There has been no import of rough diamonds in subsequent years and during 1990-91 (opto September, 1990).

(c) There are about 150 Indo-Austriac Joint Ventures in various fields like steel making, melamine production, ball bearings, welding generators, steam turbines* plastic moulding machines, by-metal bearings, alloy iron-steel and alloy casting etc.

Stock exchanges in the country

843. SHRI JAGADISH JANI; Will the Minister of FINANCE be pleased to state:

(a) the number of Stock Exchanges operating in the country at present, along-with their location;

(b) the reserves position of each of those Stock Exchanges as on 31st October, 1990;

(c) whether Government have any pro posal to make some reforms in the work ing of those Stock Exchanges; and

(d) if so, what steps have been taktn in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE j AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVUAY SINGH); (a) The numb^ and location of recognised Stock *Exchari* ges where trading in securities is being carried out is given in Statement.

(b) The information is being collected and will be laid on the Table of the House.

(c) and (d) Reforms in the working of Stock Exchanges are made from time to time. Government have coasituted the Securities and Exchange Board of India (SEBI) on 12th April, 1988 for, *inter-alia,* the development and regulation of securities market and investor protection.

Statement

The number and location of recognised Stock Exchanges where trading in securities is taking place

1. Bombay
2. Ahmedabad
3. Calcutta